



## Daily Commodity Trend

30 July 2025

### Commodity Insight

#### Crude Oil:

- WTI crude oil futures held above \$69 per barrel, reaching a five-week high amid geopolitical tensions and improved global trade dynamics. Tensions rose after President Trump gave Russia a ten-day ultimatum over the Ukraine conflict, backed by threats of secondary sanctions.
- Investors However, prices faced headwinds as API data revealed a surprise 1.5 million-barrel inventory build, countering expectations of a 2.5 million-barrel decline. This came despite last week's 577,000-barrel draw and a trade deal between the US and EU that averted a major trade war.

Source: TRADING ECONOMICS

### Precious Metals

Precious Metals	Close	% Change
MCX Gold	98261.00	0.73%
COMEX Gold \$	3380.30	-0.03%
MCX Silver	113753.00	0.62%
COMEX Silver \$	38.25	-0.09%

### Base Metals

Base Metals	Close	% Change
MCX Aluminium	252.25	0.51%
LME Aluminium \$	2608.00	-1.00%
MCX Copper	892.45	1.40%
LME Copper \$	5.67	0.10%
MCX Lead	181.55	0.41%
MCX Zinc	265.35	0.17%
LME Zinc \$	2817.80	0.01%

### Energy

Energy	Close	% Change
MCX Crude Oil	5974.00	3.34%
Brent Oil \$	71.72	0.06%
MCX Natural Gas	273.30	2.09%
NYMEX Natural Gas \$	3.15	-0.32%

### Technical View – MCX Gold



Gold edged up to \$3,320/oz but stayed near a three-week low, pressured by easing trade tensions and a stronger dollar. Markets now eye US-China talks, the Fed's rate decision, and key economic data amid shifting global trade dynamics. On the technical front, MCX Gold has seen a good correction over the last couple of sessions. However, it was up 716 points yesterday, reversing the immediate trend. MCX Gold reclaimed the 20-day EMA in yesterday's session and is now facing resistance at the 10-day EMA. The broader trend remains neutral. Currently, support is placed at 97,200–97,050, and resistance will be seen at 98,500–99,100–100,200. Traders can consider buying MCX Gold near 97,050 for targets of 98,500, 99,100, and 100,200. Any close below 96,800 will warrant a review of the current view.



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### Today's Commodity Trading Strategy

Commodity Futures	Expiry	Action	Entry	Target	Stop loss
MCX Silver	05-Sep	Buy above	112500	115400-116300	111340
MCX Gold	05-Aug	Buy near	97500	98300-99000	96600

### Day Trading Guide – Support & Resistance

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	19-Aug-25	5974	5682	5828	5926	6072	6170
NATURAL GAS	26-Aug-25	273	266	270	274	278	282
ALUMINI	31-Jul-25	251	258	255	260	257	262
ALUMINIUM	31-Jul-25	252	259	256	261	258	263
COPPER	31-Jul-25	892	872	882	886	896	899
GOLD	05-Aug-25	98261	97252	97757	98084	98589	98916
GOLDM	05-Aug-25	98125	97243	97684	97964	98405	98685
LEAD	31-Jul-25	182	178	180	182	184	186
LEADMINI	31-Jul-25	180	176	178	181	183	185
MENTHAOIL	31-Jul-25	901	893	897	904	908	915
ZINC	31-Jul-25	265	263	264	265	267	268
SILVER	05-Sep-25	113753	112130	112941	113512	114323	114894



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## Research Desk

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